

**BUREAU OF FINANCIAL INSTITUTIONS**  
**Department of Professional and**  
**Financial Regulation**  
**State of Maine**

**May 19, 2006**

**Bulletin # 77**

**Data Breach–**  
**Notice of Risk to Personal Data Act**

To the Chief Executive Officer Addressed:

On April 13, 2006, Public law 2005, c. 583, An Act To Amend the Notice of Risk to Personal Data Act was signed into law with an effective date of January 31, 2007. This new law requires various persons and businesses to provide notice to consumers when there is a breach of the consumers' personal information. Financial institutions authorized to do business in this state and credit unions authorized to do business in this state are among the businesses required to provide notice under the new law. The law, however, contains an exception. A business that complies with the security breach notification requirements of rules, regulations, procedures or guidelines established pursuant to federal law is deemed to be in compliance with Maine's notification requirements as long as the federal law, rules, regulations or guidelines provide for notification procedures at least as protective as the new Maine law.

This bulletin serves as notice to the regulated community that if a financial institution authorized to do business in this state, or a credit union authorized to do business in this state, is subject to, and in compliance with, the federal guidelines known as Interagency Guidance on Response Programs for Unauthorized Access to Customer Information and Customer Notice (70 Federal Register 15736 (3/29/05)), then that institution or credit union is also in compliance with the new Maine law.

Note that like the federal guidelines, which require notice to the appropriate federal regulator in the event of a data breach, state law also requires notice of a breach to be sent to the appropriate state regulator. Therefore, the Bureau requires that in the event of a breach requiring notice to consumers, the Bureau must be notified of the event as soon as possible and informed of the circumstances. Prior to the effective date of the new law, notification should be made to the Bureau whenever triggering events under the federal guidelines require notification to consumers.

If you have any questions regarding the provisions of this bulletin, please contact Deputy Superintendent Colette Mooney (624-8574) or Attorney John Barr (624-8561) at the Bureau of Financial Institutions.

A handwritten signature in dark ink, appearing to read "Lloyd P. LaFountain III". The signature is fluid and cursive, with a horizontal line extending from the end.

Lloyd P. LaFountain III  
Superintendent

**Note: This bulletin is intended solely for informational purposes. It is not intended to set forth legal rights, duties or privileges nor is it intended to provide legal advice. Readers are encouraged to consult applicable statutes and regulations and to contact the Bureau of Financial Institutions if additional information is needed.**